

# COMMISSIONERS' MINUTES – DAVIS COUNTY

## WORK SESSION MINUTES March 7, 2023

The Board of Davis County Commissioners met for a Work Session at 8:30 a.m. on March 7, 2023, in room 306 of the Davis County Administration Building, 61 South Main Street, Farmington, Utah. Notice of this meeting was given under the requirements of UCA § 52-4-202.

AGENDA AS  
POSTED

Roll Call

8:30 a.m. - 9:00 a.m.    **Home Ownership Assistance Program within the County's Community Development Block Grant (CDBG) and potential partnership with Rocky Mountain Home Fund – Presented by Chanel Flores, Economic Development Director and Ryan Steinbeigle, Grant Administrator**

DISCLAIMER

The audio recording for this meeting is kept based upon the County's current retention schedule.

ROLL CALL

Commissioners Present: Commissioner Lorene Miner Kamalu, Chair; Commissioner Bob J Stevenson, Vice-Chair

Others Present: Jessy Turner, Clerk's Office; Brian McKenzie, Clerk; Neal Geddes, Chief Civil Deputy Attorney; Kent Andersen, Community and Economic Development (CED) Director; Ryan Steinbeigle, CED; Chris Bone, Human Resources and Risk Management; Robert Tripp, Attorney's Office; Cynda Melville, Commission Office; Chanel Flores, CED. Curtis Koch, Auditor, attended virtually.

The meeting commenced at 8:32 a.m.

WORK SESSION  
DISCUSSION

**Home Ownership Assistance Program within the County's Community Development Block Grant (CDBG) and potential partnership with Rocky Mountain Home Fund – Presented by Chanel Flores, Economic Development Director and Ryan Steinbeigle, Grant Administrator (Minute 01:02)**

Ryan Steinbeigle shared a presentation on CED's recommendation for how to assist individuals with low to moderate incomes afford housing. This is especially important at this time because the current housing market is making the American dream of owning a home unattainable for this demographic. Beyond the presentation, discussion was had on things to consider and/or include in the program's policy, programs offered by other entities and how they would interact with the proposed program, and different ways to help the "pot of money" grow overtime. Comments were also made regarding how difficult it is for certain programs or organizations to receive funding during the current boom. This program would help to address that difficulty. CED will now work on the policies and procedures and bring those back for discussion.

*See Attachment A*

MEETING  
ADJOURNED

Work session was adjourned at 9:15 a.m.

MATERIALS  
PRESENTED

All publicly distributed materials associated with this meeting are noted as the following attachments:

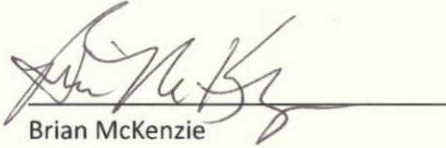
- A. Homeownership Assistance Presentation

# COMMISSIONERS' MINUTES – DAVIS COUNTY

Minutes prepared by:

Jessy Turner

Deputy Clerk



Brian McKenzie

Davis County Clerk

Minutes approved on:

March 28, 2023



Lorene Miner Kamalu

Commission Chair



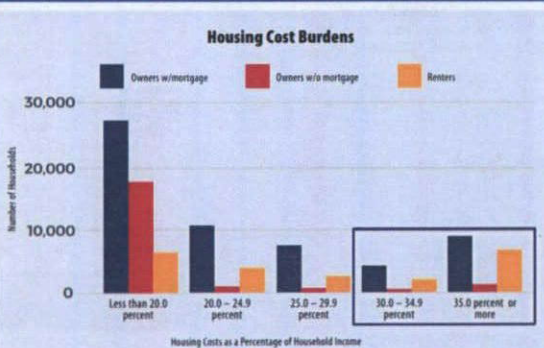
## Davis County Proposed Homeownership Assistance Program



## Unprecedented Challenges to Homeownership



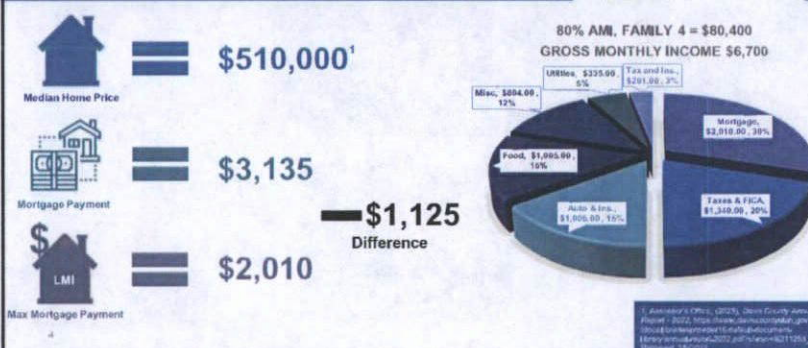
## Housing Cost Burden



"Approximately 25% of Davis County Households are Housing Cost Burdened"


1. American Community Survey, 2017, Housing Characteristics, Utah County, Utah, 2017. 2. American Community Survey, 2017, Housing Characteristics, Utah County, Utah, 2017. 3. American Community Survey, 2017, Housing Characteristics, Utah County, Utah, 2017. 4. American Community Survey, 2017, Housing Characteristics, Utah County, Utah, 2017.


## Why Homeownership Assistance is Needed








### What Could the County's Help Do?




 = \$400,000  
Reasonable Home Price


 = \$2,335  
Mortgage Payment


 = 35%  
Percent of Income





### What Could the County's Help Do?



 = \$400,000  
Reasonable Home Price

 = \$50,000  
Principal Reduction

 = \$2,035  
Mortgage Payment




### Program Target Audience






Who are we helping?

### Davis County Homeownership Assistance



- Set aside \$200,000 of CDBG Funding Annually
  - Applicants could apply for up to \$50,000 interest free principal reduction loans.
  - Layton and Clearfield Excluded (Have their own CDBG program)
- Principal reduction loans creating more affordable monthly payments.
  - 0% Interest
  - No payments
- Loans would be paid back to the County when home is sold.
  - Creates a revolving loan fund
- Other programs can assist with affordability.
  - Utah Housing Corporation Down Payment Assistance (S.B. 240)
  - Rocky Mountain Home Fund (Low Interest Loans for Specific Professions)



## Next Steps



- Policies and Procedures
  - Eligibility
  - Program Terms
- Application Process
  - Neighborly
  - First Come First Serve
- Marketing Plan
  - Outreach to Lenders/Brokers
  - Press Releases



QUESTIONS??